

MINING, BUSINESS AND STOCKS

LIVELY SESSION OF EXCHANGE

On the Whole Today's Market for Mining Stock Was Very Satisfactory.

OHIO COPPER GOES HIGHER.

Bingham Stock in Stiff Demand at \$5—Beck Tunnel Up to \$2.10.

Closing Quotations.

There was another lively session of the mining exchange again this morning and while there was an inclination on the part of some of the issues to soften slightly, on the whole the market behaved very satisfactorily. May Day, which sold up to \$3 yesterday, dropped to \$2.77½ and closed with a transfer at \$2.50. Beck Tunnel sold up to \$2.10, while Uncle Sam did business at \$3 cents.

Among the unlisted Ohio Copper was a feature and was in strong demand at \$5. A small lot was brought out at the price, closing with an offering at \$5.20. It looks very much as if this stock would go very much higher. Mason Valley sold at \$2.05 and \$2.10. Copper King at 14½ and 15. East Tintic at 15 and 16. Grand Central at 76, 78, 80, 81, and 82 cents. The closing quotations and sales were:

LISTED STOCKS.

Stocks.	Bid.	Asked.
Alcoa	1.00	1.05
Aldrich	.25	.30
Ajax	.25	.30
Bullion Beck	3.00	3.00
Con. Merc.	.12	.15
Columbus Con.	6.50	6.50
Daily	2.00	2.00
Daily Judge	5.50	7.00
Daily West	17.00	17.00
Grand Central	76.00	78.00
Little Bell	3.50	4.00
Lower Mammoth	2.47½	2.60
Mammoth	1.40	1.40
May Day	2.75	2.88
Nevada Hills	6.00	7.00
Nev. Hills Fairview	.14	.25
Ontario	3.50	3.50
Star King	12.00	12.00
Sacramento	.12	.15
Silver Shield	.13	.15
Star Consolidated	.33	.35
Swansea	.06	.08
South Swansea	.06	.08
Utah Mine	2.00	2.05
Uncle Sam Con.	.82	.83
Victoria	1.72½	1.90
Victor	.12	.15
Beck Tunnel	2.07½	2.10
Black Jack	.45	.46
Colorado Mining	6.50	6.55
Emerald	.15	.15
Imperial	.07	.07
Iron Blossom	1.32½	1.37½
Joe Bowers	.01	.02
Lead King	.17½	.18½
Little Chief	.10	.10½
Mountain Lake	.70	.71
New York	.16	.19
Richmond Anaconda	.12	.15
Scottish Chief	.01	.05
So. Columbia Con.	2.75	2.80
Sloux Con.	.40½	.41
Tetro	.10	.10
Victor Con.	.15½	.16½
Wabash	.35	.35
Yankee Con.	.60	.62

UNLISTED STOCKS.

Stocks.	Bid.	Asked.
Emma Copper	.16	.18
Ohio Copper	5.00	5.20
Crown Point	.80	.81
Copper King	14½	15
Newhouse	17.25	17.25
Ely Witch	.88	.95
Standard Copper	.56	.59
Federal Ely	.15	.15
McDonald Ely	.80	.80
Mason Valley	2.05	2.15
Wheeler	.20	.45
East Tintic	.15	.15
Ohio Kentucky	3.45	3.50
Weimer	2.00	2.00
Nevada Douglas	6.25	6.25
Cedar	.45	.45
Seven Troughs Con.	.10	.10

REGULAR CALL SALES.

Ajax, 100 at 25.	
May Day, 4,400 at 85; 500 at 87½.	
Uncle Sam Con., 100 at \$1; 2,600 at 82.	
Beck Tunnel, 500 at 205; 600 at 207½; 80 at 210.	
Black Jack, 100 at 45.	
Colorado, 100 at 640; 585 at 650.	
Iron Blossom, 300 at 140; 300 at 137½; 200 at 135.	
Little Chief, 1,500 at 10; 1,000 at 10½.	
Mountain Lake, 1,700 at 73; 900 at 71.	
So. Columbia Con., 400 at 2,82½; 100 at 2,80; 1,000 at 2,77½.	
Sloux Con., 3,000 at 40½.	
Seven Troughs, 900 at 83; 300 at 80; 900 at 82.	
Tetro, 1,000 at 9½.	
Victor Con., 2,000 at 15½; 500 at 16.	
Yankee, 100 at 59; 100 at 68.	

OPEN BOARD SALES.

Beck Tunnel, 200 at 210.	
Lower Mammoth, 1,000 at 250.	
May Day, 2,500 at 83; 100 at 87½; 500 at 85; buyer 20 at 87.	
So. Columbia Con., 300 at 2,77½; 200 at 2,80.	
Star Con., 500 at 82.	
Uncle Sam, 100 at 84.	

RECAPITULATION.

Regular call.	Shares.	Value.
Open board	15,100	\$22,129.35
Forenoon totals	41,485	\$54,460.35

AFTERNOON QUOTATIONS.

Stocks.	Bid.	Asked.
Alcoa	1.00	1.05
Aldrich	.25	.30
Ajax	.25	.30
Bullion Beck	3.00	3.00
Con. Merc.	.12	.15
Columbus Con.	6.50	6.50
Daily	2.00	2.00
Daily Judge	5.50	7.00
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Colorado Mining	6.50	6.55
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Iron Blossom	1.32½	1.37½
Joe Bowers	.01	.02
Lead King	.17½	.18½
Little Chief	.10	.10½
Mountain Lake	.70	.71
New York	.16	.19
Richmond Anaconda	.12	.15
Scottish Chief	.01	.05
So. Columbia Con.	2.75	2.80
Sloux Con.	.40½	.41
Tetro	.10	.10
Victor Con.	.15½	.16½
Wabash	.35	.35
Yankee Con.	.60	.62

Today's Metal Quotations.

Local selling prices as reported by the American Smelting and Refining Company:

SILVER,	67½
Copper, casting	31½
Copper, cathodes	32
Lead	5.75

NEW YORK QUOTATIONS.

LEAD,	5.70 @ 5.80
COPPER, Steady,	23.25 @ 24.00

Mountain Lake	.69	.71
New York	.15½	.17
Richmond Anaconda	.12½	.15½
Scottish Chief	.01	
South Columbia	2.77½	2.85
Seven Troughs	.56	.57
Tetro	.09	
Utah Michigan	.02	
Victor	.15	.15
Wabash	.35	
Yankee Con.	.61	.62

AFTER SMELTER TRUST.

"Senator" Harry Joseph Talks Fight To a Denver Post Reporter.

Harry Joseph, speaker of the house of representatives of the last legislature of Utah, has been interviewed by a representative of the Denver Post. It can be said that he has been fighting regalia and is ready to wage war on the American Smelting & Refining company, which is commonly referred to as the "smelter trust."

Mr. Joseph and George W. Ritter went to the Colorado capital last week on matters pertaining to the American Mining bonds being members of a committee appointed to probe into the methods and practices of the "smelter trust"—particularly that portion pertaining to the making of metal quotations. The Denver paper quotes "Senator" Joseph as follows:

"I'm a fighter," said "Senator" Joseph of Utah yesterday morning in the meeting of the chamber of commerce. He was the speaker of the Utah legislature when he tried to have certain reforms in favor of the ore producers made legal.

"I have thrown down the gauntlet to the American Smelting & Refining company people and I challenge them to a public discussion of the matter. We'll whip them till they promise to be good. Tell me, if you can, how any business that purports to be on the square can pay the salaries that they do, which amount to \$1,000,000 a year, and in addition to that pay on the profit-sharing plan that Senator De La Vergne has very properly termed the 'outrageous' plan."

At this point he came up as the result of a discussion at the last session of the American smelting congress, and the committee now at work was appointed to investigate the methods of the smelter trust. He said that the Utah legislature is one of the committees and he also put the pertinent query:

"Why does the ore producer never get out of the full amount of ore that he ships?"

Both "Senator" Joseph and Mr. Ritter are ore producers.

Moreover, continued the "Senator," "we want to know why the ore producer never gets paid the full market price? And we are going to put out of business these people who publish fictitious quotations only to mislead and hoodwink the ore producer. Whenever the secretary of the United States treasury purchases silver for the mint he pays the market price in advance of the prices printed in all the daily newspapers of the country."

"Another question that we want solved is why the producer always pays the outrageous price for his ore. It is a reason that the American Smelting & Refining company is not paying S. W. Eccles, former traffic manager of the ore of the traffic of the American Smelting company, a salary of \$70,000 per year, and William Stroup, formerly the general freight agent of the Southern Pacific, a salary of \$50,000."

"These men know all the ins and outs of the railroad business, and you bet they are worth the money they are paid by those grafters or they wouldn't get it."

"We will fight them to the bitter end in this matter of the development of the ore and we are doing it as much as a labor of love as anything else. Any producer that wants to set forth a grievance will be assured of a warm welcome at our headquarters."

IN GOLD MOUNTAIN.

Work Resumed on the Richmond M. & M. Company's Property.

Work on the Richmond M. & M. Property on Gold Mountain was resumed last week, says the Richmond Sun. Sydney Black—the old reliable—was down from the hill last week and he and his son, George W. Black, the greatest confidence in this promising property in which so many Richmond people are interested. He reported that it will not be long until it begins to respond to the exploitation and development work under way. This morning, Mr. Black, who is going to be pushed vigorously during the summer and fall. The recent strikes in the Copper King and the Copper Butte, both of which are neighbors of the Richmond M. & M. mine, have stimulated faith in all Deer Creek holdings and stockholders in every prominent property are feeling in better spirits than ever before. Mr. Black made a brief visit in Richmond, hurrying back to the work which he and his co-laborers have mapped out before them this season on the Richmond M. & M.

There is more catarrh in this section of the country than all other districts put together, and until a few years ago it was supposed to be incurable. For a great many years doctors pronounced it a local disease, and by constantly falling to cure with local treatment, pronounced it to be a constitutional disease, and therefore requires constitutional treatment. Catarrh is taken from the blood, and is cured by the blood and mucous surfaces of the system. They offer one hundred dollars and a free bottle of Catarrh Remedy for circulars and testimonials.

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BROKERS, 24 E. So. Temple. Both 'phones 919.

E. M. WEST & CO., stock brokers, D. F. Walker Bldg., Both 'phones of office and residence.

COLORADO ONE COMES TO UTAH

United States Smelting Company Now Receiving It from Ouray And Other Camps.

TREATMENT IN THIS VALLEY.

Little Attention Paid to This Territory Until Recently, But It Seems To Be a Good One.

Until very recently the United States Smelting, Refining & Mining company has paid little attention to Colorado camps, but during the past few months its agents have gone into that field to buy ore, and judging from late reports, they have been very successful.

Not long ago, Fred A. Earls, who is connected with the ore purchasing department of the big smelting concern, it was learned today, made a pilgrimage into southwestern Colorado camps while there captured some very nice contracts, and as a result of this trip ore is coming from Silverton, Durango, Telluride, Ouray, Leadville, Breckenridge and other camps for treatment at the Big Bingham Junction plant of the United States company.

About a year ago, Managing Director Holden had an opportunity to purchase the plant of the Salida Smelting company, and it was believed by a good many for a time, that the deal would consummate some day. However, it fell through, and since then nothing further has been done towards the acquisition of any of the existing plants. The demand for a new one in the Centennial state.

With its own smelters in Colorado, though, it would appear that the United States company would occupy a much more advantageous position to enter into competition with the Guggenheims or American Smelting interests in that territory.

SEVEN TROUGHS STRIKE.

Operators Experiencing First Labor Trouble—Miners Close.

The mine owners of the Seven Troughs, Nev., mining district are experiencing their first labor troubles. A report received by a well known Salt Lake City man who is interested in the district today conveyed the information that the operators refused the demand, hence the men laid down their tools and quit.

According to one operator, no effort to adjust the trouble will be made until a conference with the high officials of the miners' organization of miners can be held and the companies can be assured that the terms of settlement will hold good for a term of years. It was stated that unless a satisfactory factory settlement is reached within a reasonable time, non-union miners will be imported and Seven Troughs will become a non-union district.

The membership of the Vernon union embraces all members in the Seven Troughs district, numbering about 200. Heretofore, all miners working underground have been paid \$1.00 a day, and for an eight-hour day, the workmen eating their lunches on company time. The new scale provides for a flat rate of \$5 for all men underground and \$4.50 for surface men.

Although it has been generally known for several weeks that the miners intended to strike today for an increased wage, the fact was not officially notified by the union, as far as can be learned. The operators refused absolutely to pay a flat rate of \$5 a day for all underground work.

The inauguration of the strike, armed guards, deputized as deputy sheriffs, were placed in charge of the Fairview mine, the Pacific Power & Light Co. mine, and the other mines. There is a great amount of the high grade picture ore stored in the orehouses on the property and exposed in a number of places in the workings, the value of which is extremely high, and the armed guards have been instructed not to permit anyone on the premises. As the other rich and developed properties are easily accessible, no guards have thus far been placed upon them.

It has been known for some time that a strike was brewing in the Seven Troughs district. Well informed miners have said that this was the principal reason some of the well developed properties have been unable to attempt to commence shipping. It is said further that fear of "high-grade" ore has been a factor in the matter of wages. While the rank and file of the miners of the district are the operators, the latter are not a number of professional high-graders when the strike was on in the south-western Nevada district, they saw an opportunity to get work in properties like the Mazuma Hills and Seven Troughs. These properties will remain closed until the strike is over, and the operators under restrictions that will enable the stockholders to get the benefit of the rich ore.

LAYING IN A SUPPLY.

Utah Consolidated Storing Coal for Next Winter's Use.

If all mining and smelting companies adopted the policy being carried out by Manager Risque of the Utah Consolidated Mining company they will avoid some of the annoyances experienced last winter during the fuel shortage.

The Utah Consolidated probably suffered the least of any of the local smelting concerns in those trying times, but Mr. Risque does not propose to be caught short of the necessary material to keep up fires during the coming winter and a few months ago orders were placed with several of the Utah and Wyoming coal companies for fuel to be delivered during the summer months. The orders are now being filled, a part of the coal being stored at the mine and a part at the smelter at Bingham Junction.

It is understood that the Newhouse Mines and Smelters corporation and the Consolidated Mercur Gold Mines company are doing likewise. It will be remembered that both of the last named corporations were placed under several of their mills down for several weeks during last winter's famine.

BIG COPPER OUTPUT.

United Copper Directors Arrange for This Year's Dividends.

Boston wires Pollock & Company today: The output of several of the leading copper mines is reported as follows:

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In Idaho and Western Idaho Sugar stocks at present prices. Buy now. Send us your orders whether large or small.

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Battle, 919 tons; Michigan, 175 tons; Tamarack, 480 tons; Mass, 150 tons; Isle Royale, 128 tons; Calumet & Hecla, 4,900 tons; Champion, 1,016 tons; Quincy, 1,200 tons; Wolverine, 548 tons; Winona, 180,000 pounds; Osceola, 1,200,000 pounds; Franklin, 817,000 tons.

The Old Dominion company of Maine declared a dividend of \$1 per share payable Aug. 1 to stock of record July 19. Books closed July 20, reopen Aug. 1.

The directors of the United Copper company having set aside the entire amount necessary for the payment for the regular dividends on the preferred stock during the year 1907, viz \$200,000 have declared a quarterly dividend of 1½ per cent on the common stock, viz \$375,000 payable Aug. 6, 1907, to stockholders of record at the close of business July 24, 1907. The stock transfer books close for the payment of this dividend 3 p. m. July 24, 1907, and reopen 10 a. m. July 25, 1907.

New York cables: A large volume of copper advanced one-fourth of a cent today.

SOME BEAVER DRAWBACKS.

Operators Find It Difficult to Get Enough Miners.

One of the most serious drawbacks to mining progress in Beaver county at the present time is the labor problem. There isn't a mine in the county that is not running short handed—unless it be the Newhouse Mines & Smelters corporation and it is safe to say that if anyone defied that way and made application to Supt. Moffatt for a job, he would get it.

Manager D. P. Rohlfing of the Frisco Contact mine said today that it has been simply impossible to get help enough to keep development going as rapidly as he would like. Under such conditions men get independent. Some will work a few days then quit and go to Erieville, Milford or some other place to spend what they had earned, knowing that when they get hard up for ready cash it is not a difficult matter to go out and get work almost anywhere.

Another thing that works against the operator at this time of the year down in Beaver county is the hot weather. The average miner doesn't like to work in a hot country and men who have no family ties to hold them down usually strike out for the cooler camps in the summer time. Alta, Park City and Bingham are attractive in the summer months; but when the heavy snows and cold weather come on again these same men are ready to return to the warmer climes.

RAISES PAY OF MEN.

El Paso, July 1.—The American Smelting & Refining company today voluntarily raised all employees' wages from \$8 to 15 per cent.

BOSTON MARKET.

James A. Pollock & Co., bankers and brokers, furnish the following, received from the Boston market:

Bing, 16; 16; 16; 16; sales, 155.
B. C. 28½; 28½; 27½; 28; sales, 155.
B. Coal'n, 25½; 26½; 25½; 26½; sales, 155.
B. & L. closed 1½ @ 1½.
C. M. closed 37 @ 40.
C. Range, 80½; 81½; 80½; 81½; sales, 155.
C. S. 8; 8; 8; 8; sales, 5.
D. W. 16; 16; 16; 16; sales, 90.
E. B. 10½; 10½; 10½; 10½; sales, 205.
General Cananea, 17; 17; 16½; 16½; sales, 137½.
Nevada Con., closed 13½ @ 13½.
Nev. Utah, 5½; 6½; 5½; 6½; sales, 5,333.
P. S. 32½; 32½; 32½; 32½; sales, 1,950.
Union Copper, 63½; 64; 63½; 64; sales, 400.
U. S. S. com., 49; 49; 48½; 49; sales, 50.
U. S. S. 43; 43; 43; 43; sales, 50.
U. & A., 170; 170; 169; 169; sales, 150.
Davis Day, 12½; 13½; 12½; 13½; sales, 1,259.
Nipissing, 11½; 11½; 11½; 11½; sales, 1,340.
Trinity, 23½; 24½; 23½; 24; sales, 12,100.
B. Bakalia, 9½; 10½; 9½; 10½; sales, 5,525.

BOSTON CLOSE.

James A. Pollock & Co., bankers and brokers, furnish the following, received over their private wires this afternoon:

Bing, 16; 16; 16; 16; sales, 155.
Dom. Cop., 56 @ 56½; 56½; 56½; sales, 155.
Hancock, 86 @ 86½; 86½; 86½; sales, 155.
Central, 11½ @ 11½; 11½; 11½; sales, 155.
B. Exp., 15 bid; Cum. Ely, 86 @ 86½; East Butte, 10½ @ 10½; Globe, 12½ @ 12½; Helvetia, 5½ bid; Nev. Utah, 66 @ 66½; Raven, 11½ @ 11½; Ave. 9½ @ 9½.

REGULAR.

Zinc, 35½ @ 36; R. 24½ @ 24½; La. Sale, 14½ @ 15; Bakalia, 10½ @ 10½; Adventure, 24½ @ 24½; Arcadian, 64 bid; Bingham, 15½ @ 15; C. A., 1.68 @ 1.69; Central, 28½ @ 28½; Cop. Range, 81 @ 81½; Elm, 13½ @ 13½; Mass., 5½ @ 5½; Hawk, 83 @ 84; Osceola, 1.34 @ 1.35; North Butte, 82½ @ 83; Quincy, 1.18 @ 1.19; S. 11½ @ 11½; Tamarack, 1.66 @ 1.67; Union, 63½ @ 64; Victoria, 7½ @ 7½; Washington, 1.61½; Boston Con., 28½ @ 28½; U. S. S. com., 49 @ 49; U. S. S. 43 @ 43; U. & A., 170 @ 170; Atlantic, 13½ @ 13½; R. C. 28½ @ 28½; Day West, 16½ @ 16½; Franklin, 14½ @ 14½; General Cananea, 17 @ 17; Nipad, 13½ @ 13½; Parrot, 12½ @ 12½; Old Dom., 47½ @ 48; R. L., 54 @ 54; Shannon, 17½ @ 17½; Trinity, 23½ @ 23½; Utah Con., 53 asked; Ave. Com'l, 26½ @ 2